

Key Features of the BMO Junior ISA and Terms & Conditions

The Financial Conduct Authority is the independent financial services regulator. It requires us, BMO Asset Management Limited, to give you this important information to help you decide whether the BMO **Junior ISA** is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Introduction

The BMO Junior ISA (BMO JISA) is a savings plan entitled to the benefits of a Junior ISA. The BMO JISA invests in a range of Investment Funds.

A BMO JISA can play a valuable role in financial planning for your child's future. A BMO JISA gives you the opportunity to invest in Investment Funds with the aim of increasing the value of your investment.

This document contains important information about, and is the contract for, the BMO JISA. There are two sections:

- Key Features
- Terms & Conditions (General and BMO Junior ISA)

These will help you decide whether investing in a BMO JISA is right for you. Read this document carefully to fully understand the investment you are about to make and the terms you are about to agree to.

If you have questions, please call our Investor Services team on 0800 136 420. Lines are open Monday to Friday from 8:30am to 5:30pm. We record and may monitor calls for your protection. You can also email us at info@bmogam.com or visit our website bmoinvestments.co.uk.

Our Investor Services team cannot give any advice on the suitability of

investing in our plans or on how to make investment selections within these plans. If you are in any doubt about your investment choices, you should contact a financial adviser.

As we do not offer advice and provide our services on an "execution only" basis, we are not required to assess the suitability of our plans and the Investment Funds for you. As we have assessed our Investment Funds as non-complex investments, we are not required to consider whether they are appropriate for you. This means you are not protected under FCA rules on assessing suitability or appropriateness.

Terms that are capitalised in this document are defined terms. You can find the definitions in the Terms and Conditions.

US/Canadian investors

We are not able to accept applications for a BMO JISA from investors located in the US or Canada. If you move to the US or Canada after opening your plan, restrictions may apply.

Key Features

The aims of the BMO Junior ISA and the investment options

The BMO JISA gives an easy, flexible and tax-efficient way to invest for an eligible child. It offers the opportunity to invest in the shares of the Investment Funds BMO offers. It is a stocks and shares JISA.

Please read the latest Key Information Document ("KID") for the Investment Funds and Pre-Sales Cost & Charges Disclosure for the plan before deciding to invest; these can be found at bmoinvestments.co.uk/documents. Please contact us if you wish to receive the regulatory disclosures in paper form. To view daily updated share prices and performance information on our Investment Funds, visit our website bmoinvestments.co.uk. You can also look at monthly factsheets (where applicable) and the latest Report and Accounts for each Investment Trust.

Your investment

Through a BMO JISA you can invest in as few or as many Investment Funds offered as you choose, within the investment levels set out in the table below.

Maximum lump sum (2021/22 tax year)	£9,000
Minimum lump sum top-up per account	£100
Minimum monthly saving per account	£25

You can buy and sell shares in the BMO JISA on any Business Day. Postal requests we receive by 5pm (online requests by 11:59pm) will normally be carried out on the next business day.

You can start, stop, or change your monthly contributions or make a lump sum contribution at any time. We can also accept contributions from third parties, for example grandparents, but these need to be authorised by the Registered Contact.

You should view your investment as long term.

Risk

Gearing – Investment Trusts can borrow money to make additional investments. This is known as "gearing" and is intended to boost your return on investment. However, it can also increase risk. Gearing tends to have a positive effect on the value of the trusts in a rising market, and an unfavourable effect in a falling market.

Charges taken from capital – Certain Investment Funds prioritise generating income over capital growth. These Trusts may deduct part or all of their management charge from capital. This increases the amount of income available at the expense of capital growth.

Investment Funds may also deduct charges and expenses from capital, if the trust has not earned enough income to cover these charges and expenses. This will reduce capital and limit its growth.

Liquidity – Investment Funds may invest in smaller companies. Shares in smaller companies are generally traded less frequently than those in larger companies. This means both buying and selling shares in smaller companies may be difficult, and individual share prices may be subject to short-term price swings.

Premiums and discounts – As Investment Trust shares are publicly traded on the London Stock Exchange, their price is determined by market factors, such as demand and supply between buyers and sellers. The price will not necessarily accurately reflect the underlying value of the trust's portfolio of investments (its "net asset value" or NAV).

The share price of an Investment Trust may be either higher than the NAV – in other words, they are traded at a premium, or lower than the NAV – in other words, they are traded at a discount. Discounts and premiums vary constantly. Buying shares at a discount could be seen as value for money, but there is no guarantee the discount will narrow and there is a risk that it may widen further. Many factors influence the discount or premium, and a large discount does not necessarily indicate a bargain.

Price volatility – The value of shares of an Investment Trust and the income from them is not guaranteed; the value can fall and rise due to stock market and currency movement. Past performance is not a guide to future performance. When you sell your shares, you may get back less than you originally paid for them. In certain circumstances, for example extreme market volatility, the shares of an Investment Trust could be suspended from

trading on the London Stock Exchange. You would not be able to purchase or sell these shares until the suspension is lifted.

Underlying investment exposures

In addition to these general risks, the shares of a particular Investment Trust are exposed to the investment risks associated with the assets it holds in its portfolio. The specific investment risks for each Investment Trust are described in their KID, which you should read prior to deciding to invest.

Your questions answered

What is an investment trust?

The Investment Trusts we describe in this document are investment companies listed on the London Stock Exchange. Investment Trusts own a portfolio of investments that are managed by professional managers. Owning shares of an Investment Trust allows you to spread your investment risk across a number of investments and potentially benefit from the expertise of professional fund managers.

The Investment Trusts available to BMO JISA holders include UK-authorized Investment Trusts and overseas closed-ended investment companies, but all are listed on the London Stock Exchange.

What is a Junior ISA?

A Junior ISA is an account held for a child. It is a tax-efficient way of investing, in shares, investment Funds, and other savings vehicles. It is tax-efficient because the growth in the account is not subject to personal income tax or capital gains tax.

What types of Junior ISA (JISA) are available?

There are two types of JISAs:

- stocks and shares JISAs
- cash JISAs

The BMO JISA is a stocks and shares JISA. You may open, or contribute to, both a stocks and shares JISA and a cash JISA in the same tax year, but you can only have one of each type at any one time.

Who is eligible?

JISAs are only available for those under the age of 18 years who did not qualify for a Child Trust Fund (CTF). However, if you have already set up a CTF for a child (either with BMO or another plan provider), you can transfer it into a JISA. Please see the section below "Can I transfer my CTF to a BMO JISA?" for further information.

Who can open a JISA?

Children who are at least 16 years of age can open a JISA, or an individual with parental responsibility for a child, can open a JISA on behalf of the child. Parental responsibility means:

- the child's natural parent
- a person who has legally adopted the child
- a person to whom the court has granted legal authority

The person opening the JISA is the Registered Contact. The Registered Contact is responsible for investment choices in the JISA and all instructions for the account must come from that person. They should confirm they have read the KID for an Investment Trust before deciding to invest in it and also the Pre-Sales Cost & Charges Disclosure before opening the JISA. There can only be one Registered Contact per account.

Should personal circumstances change, we can change details of the Registered Contact. Please contact our Investor Services team for further details or visit our website [bmoinvestments.co.uk/documents](https://www.bmoinvestments.co.uk/documents) to download a form.

Other Important Points

Investment needs – If you open a BMO JISA to fund a specific need, for example to pay university costs, you may not achieve your goal if you do not maintain your contributions or if your investment does not grow sufficiently.

Changing your mind – If you open a BMO JISA and then decide to exercise your right to cancel it within the 14-day cancellation period, you may not get back the amount you invested. This is because the value of your investment may have fallen between the day your money was invested and the date we sell the shares after we get your cancellation notice. Dealing charges and stamp duty paid are not refunded.

Who can contribute to a JISA?

Anyone can contribute to a JISA, whether they are parents, grandparents, other family members or friends. Monthly contributions can come from more than one bank account. However, only the Registered Contact is allowed to make investment decisions, which means that the Registered Contact has to sign the Top Up form for any third party contribution. Contributions made by other people will need to be completed on a standard Top Up form and countersigned by the Registered Contact. The Registered Contact responsible for investment decision making is required to provide mandatory client information such as their date of birth for MiFID II transaction reporting to allow investments to be bought/and or sold. We notify the Registered Contact when someone contributes to the JISA.

Are there contribution limits?

The government sets the maximum that can be contributed each year to JISAs. For 2021/22 the maximum contribution is £9,000. The Registered Contact can invest the entire annual contribution in a stocks and shares JISA. If they do not invest the full annual contribution in such a JISA, they can invest the balance in a cash JISA.

The tax year runs from 6 April in one year through to 5 April. We allocate contributions to the annual limit based on the date we receive them. If contributions to the JISA in one year do not reach the maximum allowed, the amount that is below the maximum cannot carry forward to the next year.

How do I apply for a BMO JISA?

To apply for a BMO JISA, complete an application form or apply through the online Investor Portal at [bmoinvestments.co.uk](https://www.bmoinvestments.co.uk). Online access is subject to the Online Terms and Conditions. You can return paper applications, on the appropriate application form (also available on our website), in the envelope we provide or to BMO Asset Management Limited, PO Box 11114, Chelmsford, CM99 2DG.

How do I make subsequent contributions to a BMO JISA?

To make a lump sum contribution, you can send a BMO Junior ISA Top Up form with a cheque made payable to BMO Asset Management Limited. The Top Up form is available at [bmoinvestments.co.uk/documents](https://www.bmoinvestments.co.uk/documents) or by contacting our Investor Services team. Alternatively the Registered Contact can invest through the online Investor Portal using a debit card.

You can also make monthly contributions by direct debit either through the online Investor Portal or by completing and returning the direct debit instruction on the application form. We collect direct debits from your bank account on or around the 1st of each month.

How do I transfer a JISA from another plan provider to BMO?

You can transfer both a stocks and shares JISA and a cash JISA to a BMO JISA. Simply complete the BMO Junior ISA (JISA) Transfer Form (available on our website, [bmoinvestments.co.uk](https://www.bmoinvestments.co.uk), or by requesting it from our Investor Services team). We contact your existing JISA plan provider and arrange the transfer for you. We only accept transfers as cash, and we can't accept further contributions into the new BMO JISA until your existing JISA manager has completed the transfer.

Can I transfer a CTF to a BMO JISA?

You can transfer a CTF, whether held with BMO or another plan provider, into a BMO JISA. You must transfer the entire amount in the CTF, which must meet BMO JISA's minimum transfer requirement of £100. The Registered Contact of the CTF completes either:

- the BMO Child Trust Fund to BMO Junior ISA Transfer Form for BMO CTF holders
- the BMO Junior ISA (JISA) Transfer Form for CTFs from other CTF providers

We do not charge you for this transfer, but if you hold a BMO CTF, we apply any outstanding annual management charge pro rata before the transfer takes place. This pro rata charge is paid out of uninvested cash or by selling shares, it cannot be paid by cheque or direct debit.

We can only accept transfers in cash unless the existing CTF is a BMO Shares CTF.

When the transfer is complete, the CTF account will be closed.

Note that if you hold a BMO CTF Stakeholder account, your contributions are invested into the BMO FTSE All Share Tracker Fund. We do not offer that fund as an investment option in the BMO JISA. This means you must select Investment Fund(s) available within the BMO JISA. We will sell BMO FTSE All Share Tracker Fund shares and reinvest the proceeds into the Investment Trust(s) of your choice in the BMO JISA. A dealing charge of £12 per Investment Trust applies for reinvesting plus Government stamp duty of 0.5%.

We cancel direct debit instructions in your BMO CTF, and you will need to reinstate them for your BMO JISA. You can do this by completing the relevant sections and direct debit mandate of the transfer form.

Once you have opened a BMO JISA, you cannot close and transfer it back into a CTF.

Once we complete the transfer, you will be able to use the full JISA allowance for that tax year, regardless of what you have paid into the CTF during that year.

If you transfer from a BMO CTF Stakeholder account to a BMO JISA, the BMO JISA will no longer have access to the following features that are currently available in a BMO Stakeholder CTF:

- a minimum top-up level of £10 (The minimum for monthly payments into a JISA is £25 per month and the minimum for lump sum payments is £100)
- annual charges capped at 1.5%

A child cannot have both a CTF and JISA set up in their name. If, for any reason, the transfer from the CTF to the BMO JISA is not completed, the BMO JISA is invalid and the CTF remains intact.

What confirmation will I receive?

Within five days of receiving your application to open a JISA, we send you a Welcome Pack confirming we have set up your account. You also receive information on your right to change your mind.

Will I have access to the money in the child's BMO JISA?

You may not withdraw money from a JISA. The child in whose name the plan is set up will have full access to the funds on their 18th birthday, after they establish their identity to our satisfaction and as legally required. We will send details of how to establish the child's identity before their 18th birthday. After the child's 18th birthday, only they may give instructions on the account.

Under normal circumstances, JISA accounts cannot be closed before the child reaches 18. See the Terms and Conditions for further details.

Are there any restrictions on how the child can use the money when

they reach age 18?

Once your child reaches the age of 18, the money in the account becomes theirs and there are no restrictions on how they use or spend it. On the child's 18th birthday, the BMO JISA becomes a normal ISA and it continues to enjoy the tax benefits of an ISA but under the ISA terms. At that point, we will send the child the ISA Key Features Document so they can familiarise themselves with their account.

Is there any tax payable on the child's BMO JISA?

There's no personal income or capital gains tax to pay on the growth in the account value.

Can any income from the BMO JISA be paid out?

Income from a BMO JISA is not paid out. All income generated within a BMO JISA is reinvested and used to buy further shares.

How do I set up or amend details of a direct debit?

You can set up or amend the bank account details of a direct debit through the online Investor Portal or by completing a new direct debit mandate form. You will receive this form in your Welcome Pack when you open a new account. If you need another form, download it from our website, bmoinvestments.co.uk, or request it from our Investor Services team.

It can take at least 14 days between us and your bank/building society to set up or amend your instruction, and it will apply to the next possible contribution after this.

You can also change the amount you invest each month or change the Investment Funds you invest into. You can do this through the online Investor Portal, by calling us on 0345 600 3030, or by completing a Change of Investment Instructions form which is available from bmoinvestments.co.uk/documents or by contacting our Investor Services team. Please make sure this notification reaches us at least 10 working days before the next collection date, normally the 1st of each month, — so we can make the change before your next contribution.

What happens if I did not start my direct debit at the beginning of the tax year?

If your direct debit did not start at the beginning of the tax year, you can still reach the maximum contribution by either:

- contributing a higher monthly amount. Where necessary, we will reduce your direct debit amount proportionately to ensure that you do not exceed the annual ISA limit in the next tax year.
- sending a cheque for the missing month (please note we will invest this on the next monthly dealing day following receipt). Missing more than one month will require a top-up form to be sent with a cheque.

What happens to any cash left after shares have been bought?

Only whole numbers of shares will be bought. Any cash remaining will be held in your BMO JISA. This can be included in your next online deal (subject to minimum deal balance) or used towards the payment of the Annual Charge (where this is being deducted from your account). If the balance is above £25, you can also send us a postal instruction to reinvest the cash but the normal £12 dealing charge will apply. If any cash remains, it will be paid when the account is closed.

Can I switch between Investment Trusts?

You can sell the shares and switch between Investment Funds within the BMO JISA at any time through the online Investor Portal, or by instructing us by post using our standard form of instruction (subject to the minimum investment amounts). You should read the KID for the Investment Funds into which you wish to switch.

Shares are normally sold on the next business day after we receive your instruction, and we use the proceeds to purchase the new shares on the

following business day. If you have a direct debit for contributing into the trust that you have switched out of, this will continue unless you instruct us otherwise.

Can I manage the BMO JISA online?

Yes, we have a range of features available through the online Investor Portal. The Registered Contact can register, and subsequently sign-in, at bmoinvestments.co.uk. Online access is subject to the BMO Online Terms and Conditions available at bmoinvestments.co.uk.

How can I follow the progress of the JISA?

To track the progress of the JISA we send a full statement to the Registered Contact every February and August. The full statement shows how much has been contributed to the BMO JISA during this period and the value at this date. Additional client reports are sent out as at 31 March and 30 September detailing the name of the Investment Trust held, nominal holding and valuation.

Once the designated child reaches the age of 16, they may become the Registered Contact and can assume control over the BMO JISA. In that case, we send all future statements and quarterly client reports directly to them. We may charge for duplicate or replacement statements if you request them.

For more regular updates, you can:

- register to view the account online
- refer to the Financial Times (published daily), which gives the daily mid-market price for each Investment Trust together with the estimated NAV (net asset value), dividend yield, and discount or premium
- visit our website bmoinvestments.co.uk where we list share prices daily

What if I wish to transfer the BMO JISA to another plan provider?

If you want to transfer a BMO JISA to another plan provider, the new JISA provider will advise you how to transfer it and they will provide the necessary transfer form. If you instruct us to transfer your BMO JISA in cash, we sell the shares. If we receive a request from you to transfer the specific investments in your BMO JISA, we will arrange for your new JISA plan provider to accept the transfer of the Investment Trust(s) from your BMO JISA.

There is no transfer-out charge however there may be other charges payable, such as a pro-rata annual charge and dealing charges (where applicable). Any amounts due will be deducted from any cash held on the account (including the sale proceeds for cash transfers) or by selling shares prior to the transfer.

Can I change my mind after I have applied for a JISA?

It is possible to change your mind after you apply to open a new BMO JISA. When we receive your application, we will send you formal notification of your right to cancel. You will then have 14 days to notify us, if you decide to cancel. If you decide to cancel you must complete the cancellation notice within the 14 days and send it to BMO Asset Management Limited, PO Box 11114, Chelmsford, Essex, CM99 2DG.

If the share prices of the relevant Investment Trust(s) have fallen between the date of your investment and the sale of your shares after we receive your cancellation notice, you will not receive a full refund. The refund will reflect the fall in the share price, any dealing charges, and stamp duty.

If you do not exercise your right to cancel within the 14 day notice period, your BMO JISA will remain open until maturity, unless you instruct us to transfer it to another plan provider.

BMO JISA account charges

Initial charge	Nil
Annual charge	£25+VAT
Government stamp duty (where applicable)	Purchases – 0.5% Sales – Nil
Dealing charge per trust*	
Postal instruction	£12
Online instruction	Nil
Transfers in/out	
Cash or Stock Transfer out charge**	Nil

* Please note the dealing charge applies to purchases and sales but not in the case of monthly savings or dividend re-investment.

**Transfer out charge may be paid by cheque provided it is received before the transfer date. If no cheque is received, the charge will be deducted from the Account in accordance with the Terms and Conditions.

Government stamp duty applies to share purchases on all UK registered companies (or companies which maintain a UK register of shareholders). BMO Commercial Property Trust and BMO Real Estate Investments Limited are registered overseas and therefore Government stamp duty does not apply.

What are the fees and expenses?

There are various costs associated with buying an Investment Trust through a BMO JISA. These costs affect the overall return on your investment. Fixed transaction charges, such as the dealing charge, have greater effect proportionately on low value transactions.

Other charges and costs

Other charges or costs that affect the overall return from your investments include:

- bid/offer spread
- annual expenses
- transaction costs.

Bid/offer spread – The difference between the buying price (offer) and selling price (bid) of Investment Trust shares. The spread varies according to the number of shares traded and their availability on the market.

Annual expenses – The operating costs associated with running an Investment Fund, for example, the management fee paid to the investment manager or its associates, auditors' fees, directors' remuneration, transaction and promotional costs. The Investment Fund bears these costs, which are detailed in its KID published on our website bmoinvestments.co.uk/documents

Transaction Costs – The cost of buying and selling underlying shares in the portfolio.

How can I pay the annual charge on my BMO JISA?

We apply the annual charge in two equal instalments on 5 April and 5 October each year. You can set up a direct debit to pay the charge through the online Investor Portal or by completing our Instruction to Pay Account Charges Using a Direct Debit form. You can download the form at bmoinvestments.co.uk/documents or ask our Investor Services team for a copy. We allow ten days for your bank to accept or reject the direct debit.

If you do not set up a direct debit to pay the annual management charge or if your bank rejects your direct debit or you close your account part-way through a period we take any charge first from uninvested cash in the BMO JISA and, if there is not enough cash, we sell shares of the

Investment Trust with the highest number of shares (note that this may not be the shares with the highest value in the account).

How much will advice cost?

Your financial adviser, if you have one, will give you details about the cost of their advice. You pay your adviser directly. We do not process payments for advice related to the BMO JISA.

Are there other costs involved in providing BMO JISAs and how do we manage conflicts of interest?

You can see the current costs and charges in the Terms and Conditions.

Some of our services could put us in a situation where our own interests or those of other clients conflict with your interests as an investor in our Savings Plans.

We are obliged to manage or prevent any conflicts so as not to conflict with the duties we owe to our plan investors. To fulfil our duty, we have procedures designed to identify, mitigate, and manage or prevent any such conflicts. These include organisational and administrative arrangements and controls designed to safeguard the interest of clients.

Further information

BMO JISA manager and administrator

The BMO JISA manager provides administration services for the plan. The BMO JISA manager is BMO Asset Management Limited, which has its registered office at Exchange House, Primrose Street, London EC2A 2NY, BMO Asset Management Limited is authorised and regulated by the Financial Conduct Authority and is entered on the Financial Conduct Authority register No. 119230.

BMO Asset Management Limited has appointed DST Financial Services International Ltd and DST Financial Services Europe Ltd to provide certain administrative services on its behalf. All correspondence should be addressed to BMO Asset Management Limited, PO Box 11114, Chelmsford, CM99 2DG.

Investment manager

The BMO Group provides investment management services to the Investment Trusts. With the exception of the trusts listed below, the investment manager is BMO Investment Business Limited, which is authorised and regulated in the UK by the Financial Conduct Authority. Investment Trusts managed by other companies are:

Trust	Investment Manager
ICG Enterprise Trust	Intermediate Capital Group

Nominee

The nominee is State Street Nominees Limited, Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG or any other suitable agent the plan manager may appoint.

Dealing

When you contribute a lump sum, we buy shares on the next business day after the day we receive your instruction and payment providing this is a business day.

Transferring funds from other JISAs takes approximately 30 days because we must inform your current plan provider and await payment from them. Your funds are un-invested from the time your current plan provider sells your investments or withdraws your cash, until we are able to set up your BMO JISA account and invest the proceeds.

We treat switches as two separate instructions: a sale and a purchase. Until we know the proceeds of the sale, we cannot follow the purchase instruction. Consequently, we may not act on the purchase instruction until the day after the sale occurs. If you instruct us to switch and you

invest monthly by direct debit, the amount you contribute through direct debit for the Investment Trust you are selling will continue after the sale unless you instruct us otherwise.

For regular investors in our Savings Plans, we:

- collect direct debits from your bank account normally on or around the 1st of each month
- purchase investments normally five business days after the direct debits are collected
- hold money we are waiting to invest on your behalf in a client money bank account
- do not pay interest on uninvested cash in your BMO JISA
- buy shares at the offer price available at the time of purchase

Subscriptions to a BMO JISA are gifts to the child and cannot be returned or withdrawn from the BMO JISA before the child's 18th birthday. Once the child has reached 18 years of age and has established their identity to our satisfaction and as legally required, the child may withdraw funds.

Best execution

We do not provide a market dealing facility for individual buy and sell instructions. Instead we combine your investment instructions with the instructions of other investors and carry the combined order out on the next available dealing day by placing orders with a broker dealing on the London Stock Exchange. This means the price you obtain may be more or less favourable than if the order was carried out individually.

We have in place an order execution policy to ensure we take all sufficient steps to get the best possible result for you when we transmit your orders to a broker for execution, and we have a programme of pre and post trade monitoring to ensure our duties are met. We publish details annually of our top brokers and the execution results we achieve.

Alterations to the plan

The BMO JISA manager may alter the plan or cease to act as a JISA manager at any time. We will give you written notification in advance of any alteration and advise you about your options. Further details can be found in the Terms and Conditions.

Publicly available information

Because they are stock exchange listed companies, Investment Trusts are required to make announcements and publish information directly to the

market and to shareholders in accordance with the Listing Regulations. Any information that is relevant to our BMO JISA holders that we receive from the Investment Trusts that is intended for shareholders we endeavour to make available to you.

Questions and complaints

If you have any questions or complaints, or if you would like a leaflet outlining our complaints procedure, please contact the Investor Relations Manager, BMO Asset Management Limited, PO Box 11114, Chelmsford CM99 2DG or call 0345 601 3313 (Monday to Friday 9.00am to 5.00pm. Note that calls may be recorded or monitored for training and quality purposes).

If we do not investigate your complaint to your satisfaction, you have the right to refer it to the Financial Ombudsman Service, Exchange Tower, London E14 9SR, www.financial-ombudsman.org.uk 0800 023 4567. If you opened your account through our online service, you also have the option of raising your complaint through an online platform provided by the European Commission on their website www.ec.europa.eu/consumers/odr. The European Commission is not able to resolve your complaint, but it can facilitate a resolution. Making a complaint will not prejudice your right to take legal proceedings.

Compensation

The BMO JISA manager is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if the BMO JISA manager cannot meet its obligations. Most types of investment businesses are covered for up to £85,000, but the circumstances of the claim may impact the compensation. Further information about compensation is available from the Financial Services Compensation Scheme, FSCS PO Box 300, Mitcheldean, GL17 1DY, 0800 678 1100 www.fscs.org.uk.

Corporate activity

Where appropriate, if any of the trusts you have chosen to invest in is involved in a rights issue, an issue of new shares, a takeover bid, or anything similar, the Registered Contact will be given information to allow them to take whatever action they decide on. Unless there is a clear instruction from the Registered Contact, the BMO JISA manager will not act on their behalf, unless the documents relating to the specific corporate activity require the BMO JISA manager to act.

You have the right to attend and vote at General Meetings of the trust(s) in which you are invested. We will provide you with a form to name someone to vote on your behalf. The BMO JISA manager may vote shares for which we have not received instructions in the same proportion as the shares for which we have received instructions.

Additional information

You can find further information about the trusts in which the BMO JISA is invested in their Report and Accounts. We will make these available to the Registered Contact, and they are also available to download from our website, bmoinvestments.co.uk, or you can ask for them from our Investor Services team at 0800 136 420.

Terms and conditions for the **BMO Savings Plans**

These Terms and Conditions apply to all Savings Plans BMO Asset Management Limited (BMO, we, our, or us) provides to Account Holders (you, yours). Terms that are capitalised in this document are defined terms. You can find the definitions directly below.

The General Terms and Conditions apply to :

- BMO General Investment Accounts and BMO Junior Investment Accounts
- BMO Investment Trust ISA, BMO Lifetime ISA, BMO Junior ISA, and BMO Child Trust Funds, with additional terms and conditions, and modifications

Online Service Terms and Conditions apply to Account Holders using the Online Service and Mobile Apps Terms and Conditions apply to Account Holders using the Mobile Apps.

About BMO

BMO Asset Management Limited is authorised and regulated by the Financial Conduct Authority. The FCA's address is: Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN. Our registered company name is BMO Asset Management Limited. Firm Reference Number: 119230. Our registered office address is: Exchange House, Primrose Street, London, EC2A 2NY.

You can contact us using the contact details set out below:

Call: 0800 136 420

Email: info@bmogam.com

Write to us at:

BMO Asset Management Limited,
PO Box 11114,
Chelmsford CM99 2DG

Purpose

BMO Savings Plans give individuals a simple way to invest in a range of Investment Funds we manage. We do not:

- give investment advice
- recommend what to buy
- assess whether an investment is right for you
- assist Account Holders or Registered Contacts with tax returns

We only carry out transactions Account Holders or Registered Contacts ask us to make. If you are not sure if an investment is suitable for you, you should get independent financial advice.

FCA Regulations require us to tell you that we will communicate with you in English and all documentation provided to you will be in English.

General terms and conditions

Definitions

Account Holder – a person (or persons) we register as the owner of the account (in this document, you or yours)

BMO Asset Management Limited or BMO – manager of the BMO plans

BMO Adult Plan – a BMO GIA, BMO ISA or BMO LISA

BMO Savings Plan – a BMO GIA, BMO ISA, BMO LISA, BMO JISA, BMO JIA and BMO CTF

BMO GIA – The BMO General Investment Account

BMO ISA – The BMO Investment ISA

BMO LISA – The BMO Lifetime ISA

BMO JISA – The BMO Junior ISA

BMO JIA – The BMO Junior Investment Account

BMO CTF – The BMO Child Trust Fund

Business Day – any weekday that banks are open to conduct normal banking business in London.

(Saturdays, Sundays, and public holidays are not Business Days)

CTF Regulations – Child Trust Fund Act, and the Child Trust Fund Regulations as amended or replaced

Dealing Day – any Business Day the London Stock Exchange is open for business

Distribution – a payment made by an Investment Fund e.g. dividend, capital distribution, property income distribution (PID)

FCA – the Financial Conduct Authority (or any successor body)

FCA Regulations – the rules of the FCA as may be in force

FOS – the Financial Ombudsman Service (or successor body)

ISA – An Individual Savings Account (including a Lifetime ISA) as defined by the ISA Regulations

ISA Regulations – the Individual Savings Account Regulations 1998 as amended or updated

Investment Fund – the Investment Trusts and BMO FTSE All-Share Tracker Fund within each BMO Savings Plan that BMO offers and which are managed by its affiliate, BMO Investment Business Limited or BMO Fund Management Limited

Investment Trust – an investment company (including UK-authorised Investment Trusts, UK investment companies, and overseas investment companies) listed on the London Stock Exchange and allowed as a Permitted Investment

KID – the latest Key Information Document or Key Investor Information Document (KIID) for each Investment Fund that we must provide you in advance of you making any decision to invest

Non-UK Investor – an investor not resident in the UK or someone treated as tax resident by another country

Permitted Investments – the investment funds allowed under the Regulations and made available for investment in a BMO Plan

Post-Sales Cost & Charges Disclosure – Disclosure of all actual and implied costs and charges incurred by the Investment Fund over the previous year

Pre-Sales Cost & Charges Disclosure – Disclosure of all costs and charges anticipated to be incurred by the Investment Fund over the following year

Registered Contact – the person opening the BMO JISA or CTF who is responsible for investment choices in the account and the issuing of instructions

Regulations – FCA Regulations and ISA Regulations as the context requires

Savings Plans – a group of accounts that enables investment in shares of investment funds with common terms identified by a plan or product title

Terms and Conditions – the terms and conditions set out in this document and in the application form

Eligibility

You must be 18 or over to apply for a BMO Savings Plan. We will not register more than four people on any account. Each Account Holder or Registered Contact must give us satisfactory evidence of their identity and provide information about other beneficial owners of the account. This requirement will also include mandatory client information as required for regulatory transaction reporting for each account holder and / or decision maker. Regulations restrict who can own ISA, LISA, JISA, and CTF accounts.

More information is available in other sections of these Terms and Conditions.

These accounts are intended for UK investors, though we may accept at our sole discretion applications from non-UK investors. We may close or restrict accounts that, in our opinion, could require us to meet non-UK regulatory or tax obligations.

US/Canadian investors

We are not able to accept applications for the BMO Plans from investors located in the US or Canada. If you move to the US or Canada after opening your plan, restrictions may apply.

Account applications

You can apply through BMO's online services or in writing using the relevant application form. We may ask for additional information to establish or verify your identity or the identity of any beneficial owners connected with the account. If you do not give this information within a reasonable time, we may close or restrict the account. You should read the latest KID for each Investment Fund you select prior to investing and you should also read Pre-Sales Cost & Charges Disclosures for the BMO Savings Plan before setting up an account and investing.

You can find these on our website at bmoinvestments.co.uk/documents or you can request a paper copy.

We have the right to reject applications.

Account Holder

We register the account in the name of the applicant(s). Each account has a unique identification number. To further identify an account, you may also provide us with a name for the account.

We use the address of the first person listed on the application or account as the registered address for the account. In the case of a CTF or JISA, we use the address of the Registered Contact. When the child reaches their 18th birthday, they will take over full responsibility for their accounts.

Client classification

We classify Account Holders as retail clients. This provides you with the highest level of protection under FCA Regulations.

Permitted transactions

You can only invest in cash or in Investment Funds within the minimum and maximum amount for the account. You can pay into the account by doing any of the following:

- contributing a lump sum
- setting up a regular direct debit to transfer funds into the account
- giving us a standing instruction to reinvest dividends into additional shares of the same Investment Fund that generated the dividend

A "switch" instruction is an order to sell shares and invest the proceeds in another Investment Fund. We process the sale instruction first, followed by the buy instruction on the following business day.

If you instruct us to switch and you invest monthly by direct debit into the Investment Fund that you are selling, the amount you invest into that Investment Fund through the direct debit will continue after the sale unless you instruct us to stop.

If your instruction to sell shares leaves the balance of that investment below the minimum permitted balance, we sell the remaining shares of that investment. If the account does not hold any other investments and there is no active Direct Debit contribution set up, we close the account. A closed LISA can be reinstated to accept further payments

e.g. unpaid bonus or funds being returned following the failure of a first-time residential house purchase.

Other than customers who hold BMO JISA and BMO CTF accounts, Account Holders may:

ask that shares held in the Account be transferred to share certificates in the names of the Account Holders

- add or remove registered Account Holders

Instructions

Investment instructions must be given either:

- through our online services; or
- by post, using a signed standard form (which varies on the type of instruction)

All Account Holders (or Registered Contact in the case of a BMO CTF or JISA) must sign when selling and at least one must sign when buying shares.

If you are not giving an investment instruction online, our standard forms contain the information we need to carry out the instruction. These are available for you to download from our website, bmoinvestments.co.uk/documents, or you can request them from our Investor Services team. You should make sure that you provide all information requested on the form in full for all named account holders and decision makers. There is a dealing charge of £12 per Investment Fund for processing any investment instruction you give us by post. Investment instructions given online are processed without charge.

Investment instructions are subject to our acceptance and we have the right at our sole discretion to reject instructions. Once we accept investment instructions you may not withdraw them. We process instructions according to these Terms and Conditions.

Buying and selling shares

We process accepted investment instructions to transact in Investment Trust shares on the first available Dealing Day and combine them with other investment instructions for the same shares from other investors. We place the combined instructions with a broker we have chosen to carry them out. We have in place an order execution policy to ensure we take all sufficient steps to get the best possible result for you when we transmit your orders to a broker for execution. We monitor the quality of our trade execution on an ongoing basis. We publish details annually of our top brokers and the execution results we achieve.

We may wait for your funds to clear before we accept your purchase instructions. If the purchase is part of a switch, we normally accept the purchase instruction once we confirm how much money came from the sale.

The Account Holder or Registered Contact is responsible for providing us with funds to purchase investments for the account. We only accept payments drawn on a UK bank account and payable in sterling.

If a cheque for a purchase does not clear, we cancel the purchase in full. Cancelled purchases do not count toward ISA, LISA, JISA, or CTF contribution limits. If you send a cheque to replace one that did not clear, the date of contribution is the date we accept the replacement cheque.

When you invest by regular Direct Debit, we usually collect contributions from your bank account on, or around, the first of the month. We invest the contribution six Business Days from the date of collection.

Direct debit investment instructions are converted to a percentage and there may be a small difference in value invested due to rounding.

We carry out trades that invest direct debit contributions or reinvest dividends on a combined basis, not account-by-account. We allocate the results of trades in Investment Trust shares placed with a broker fairly, based on the combined investment instructions we receive from Account Holders or Registered Contacts.

We pay the proceeds of a sale instruction to the Account Holder following settlement. We send the proceeds by bank transfer to the UK bank account that is in the name of the Account Holder. To do this, we must have proof of bank details either before we receive the sale instruction or at the time we receive it.

If we have not verified a bank account, we send a cheque by post payable to the Account Holder for the proceeds of the sale. We send the cheque to the address of the Account Holder. You bear the risk associated with posting the cheque.

We normally send the proceeds six Business Days after the relevant Dealing Day. We do not accept notice that you require sale proceeds by a particular time or for a particular purpose. Funds cannot be withdrawn from a JISA or CTF until the child for whom the account has been setup turns 18.

Tax reporting

General Investment Account

In order to fulfil our legal obligations in respect of certain tax regulations we are required to collect mandatory information about your tax residency. We require you to provide self-certification including, if you are not resident for tax purposes in the UK, details of the tax reference number of all individual shareholders within the plan – contained within the application form where appropriate. This information may be passed on to other jurisdictions tax authorities. For online applications, we may send you a self-certification form by post for completion. If investment is made in the name of a legal entity, we will need an entity self certification to be completed and a Legal Entity Identifier (LEI) to be provided.

Transaction and periodic reporting

We issue transaction confirmations for purchases and sales of shares, but do not issue confirmations for:

- contributions you make by direct debit
- reinvesting dividends
- the sale of investments to settle administration and dealing charges owed to us

We send you full periodic statements showing new transactions on the account and a valuation of your investment holdings in February and August each year. We send you a valuation of your investment holdings in May and November each year. We send them by post to the Account Holder for the account or to the Registered Contact (in the case of a CTF or JISA). You can request additional statements at any time but we may charge a fee for them to cover our reasonable costs of administration. If you use the online services, you can access copies of statements and transaction history online.

We also send you an annual post-sale cost and charges disclosure statement together with our full periodic statement in February each year. This sets out all the costs and charges incurred during the preceding year relating to your account and encloses an illustration of the costs of charges on your investment returns.

Income from investments

Distributions generated by investments held in an account may be reinvested in the case of Investment Trusts or paid out as instructed by the Account Holder (except for LISAs where this is not

permitted). Distributions are reinvested unless BMO is otherwise instructed by the Account Holder. In the case of JISA and CTF accounts reinvestment for Investment Trust holdings is compulsory.

“Reinvestment” means using the distribution to buy further shares of the same type as generated the distribution provided this is still a Permitted Investment for the account in question. Income will be reinvested at a single time and any remaining cash balance will be held as cash on the account until further instruction is received.

Account Holders may request income payments to be paid out direct to a nominated bank or building society. Cheques will normally be made payable to the Account Holders and sent by post to the registered address, subject to a minimum payment amount of £10. Amounts due to be paid out that are less than £10 will be accumulated into the account until a distribution amount of £10 or more is reached at which time the amount will be paid out as instructed by the Account Holder.

Payment of charges

We deduct transaction charges, including all third party, dealing and administration charges, from the account as soon as the transaction is processed. We apply annual management charges to the account on 5 April and 5 October

If the account is closed partway through a period, we apply charges at the time the account is closed.

We collect plan charges first from uninvested cash in the account. If there is not enough cash, we sell shares of the Investment Fund with the highest number of shares, or you can instruct us to collect the annual management charge by Direct Debit.

You can set up to pay account charges by Direct Debit online or you can complete a Pay Account Charges Using a Direct Debit Form by downloading it from bmoinvestments.co.uk or asking our Investor Services team to post the form to you. When you use direct debit to pay the charges, we allow 10 days to ensure your Bank has not rejected the payment. If your bank rejects a direct debit payment, we collect unpaid charges first from uninvested cash in the account and then by selling shares of the Investment Fund with the highest number of shares. (Note that the shares we sell may not be the shares with the highest value)

When an account is closed, we collect any pro rata annual management charge from the account first from any uninvested cash in the account and then by selling shares. We do not collect any pro rata annual management charge by Direct Debit.

Client assets and client money

We hold client money we receive or hold for client accounts in a client money bank account at a bank we select. The client money bank account includes monies from multiple Account Holders. This bank account is separate from our own monies.

We pay no interest on cash balances held in accounts.

In order to protect your interests, shares we hold for you are held by an independent sub-custodian separately from our assets and from our non-Savings Plan clients' assets. The shares are registered in the name of the sub-custodian's nominee so it is clear they do not belong to the sub-custodian and share certificates are held as we may direct. Beneficial ownership of the shares remains with the Account Holder. We do not lend shares to third parties or use them as security for loans. Shares of a number of Account Holders are registered collectively and may not be separately identifiable. However, we will keep a separate record of your individual entitlement. If we, our delegates, or the sub-custodian fail, any shortfall may be proportionately shared among Account Holders whose shares are registered in this way.

We select the bank that provides the client money bank account and the independent sub-custodian. You agree to us giving our sub-custodian a right to retain any monies and shares held in your account, or to sell or use any of those shares, in order to pay off any charges or liabilities properly incurred on your account as a result of it providing custody services. The sub-custodian may only use this right if we do not pay any liabilities owing on your account such as service fees.

We may change sub-custodians or banks without notifying you, but will exercise reasonable skill and care when doing this. You can find information about the current bank and sub-custodian in Schedule III. The measures we take to protect your assets and money are in addition to any right you may have to seek compensation under the Financial Services Compensation Scheme. Please refer to the section "Compensation" below.

Responsibilities of the Account Holder

Investment decisions

You are responsible for all investment decisions and acknowledge that we process all investment instructions on an "execution-only" basis. This means we have carried out an assessment of whether or not our Investment Funds are complex investments, based on FCA Regulations. As our Investment Funds are deemed non-complex, we carry out the investment instruction but do not give investment advice or recommend investments to you or consider whether they are appropriate for you. You should read the latest KID for the Investment Fund(s) you select before investing. You should also read the Pre-Sales Cost & Charges Disclosures for the plan before setting up an account and investing. You can find these on our website at bmoinvestments.co.uk/documents or we can provide you a paper copy on request.

You agree to pay, or reimburse to BMO the charges, and expenses set out in the Terms and Conditions.

Accuracy of account information

We rely on the accuracy of information you provide. If we reasonably believe instructions are incomplete or unclear, we may, where possible, delay implementing those instructions whilst we seek clarification from you, otherwise we will reject them. To avoid unnecessary delay, when giving us investment instructions or changing standing instructions, please ensure you do this online or otherwise use our standard forms.

US investors

Shares in the Investment Funds have not been, and will not be, registered under the United States Securities Act 1933, as amended (the US Securities Act) or the securities laws of any state. As a result, we do not:

- offer or sell shares, directly or indirectly in the United States, its territories and possessions, and other areas subject to its jurisdiction.
- offer or sell shares to US Persons,
- accept applications to buy or contribute to shares in any Investment Fund from a person resident in, or an entity domiciled in, the United States.

Investors must notify us if they move to the United States or otherwise become a US Person. We consider investors who become residents in the United States, or who are treated as residents for US tax or regulatory purposes, to possibly be US Persons. In that case, we require them to show evidence of residence status. If we believe they are US persons, we may freeze or restrict their account and they may be subject to the withholding and reporting requirements of the US Internal Revenue Service.

For existing JISA and CTF customers who notify us of a change of address to the United States, we

will continue to permit cash subscriptions into the plan, however these subscriptions will be held in a designated non-interest bearing Restricted Cash Deposit Account.

Canadian investors

Investors must notify us if they have moved to Canada as regulatory requirements prevent us from accepting applications for the purchase or subscription of shares in any Investment Fund available through the BMO Savings Plans from any person that is resident in Canada. Investors who have moved to Canada can keep existing Investments held within the BMO Savings Plans subject to certain plan restrictions. For existing JISA and CTF customers who notify us of a change of address to Canada, we will continue to permit cash subscriptions into the plan, however these subscriptions will be held in a designated non-interest bearing Restricted Cash Deposit Account.

Checking transactions and statements for errors

Mistakes can happen. You should always check transaction reports and periodic statements carefully and refer any discrepancies or questions promptly to our Investor Services team. You should report to us any uninstructed changes to account information immediately to protect against the risk of fraud. You should also report to us any failures to receive expected transaction reports, periodic statements, sale proceeds, or dividend payments within normal deadlines.

If we make a dealing error when implementing an investment instruction and you suffer a loss from market movements, we will only compensate you for such loss for the period ending either:

- when the error is corrected; or
- three months after posting the transaction report, or from the date of the periodic statement that first shows the transaction, whichever is earlier.

This means that your ability to recover losses if we make a mistake may be limited if you do not check your transaction report or periodic statement within this three month period. We are not liable for any other costs or expenses other than the loss from the movement in the market resulting from our dealing error.

Up-to-date information

You must ensure that account information we have on record is up to date, including contact details and changes in the eligibility of an Account Holder. If you fail to ensure we have the current registered address for the account, an unauthorised person could intercept correspondence. We may also suspend your account correspondence.

If account information is out of date, or if we believe the information is not reliable, we may take steps to establish the whereabouts of an Account Holder or Registered Contact. If we do, we may deduct reasonable costs we incur in doing so from the account.

Account closure and transfer options

We do not charge exit fees when closing an account or if we transfer an account. However, we charge dealing charges, as appropriate, to cover administration costs of processing the request where it is submitted by post; there are no such charges applied for processing such requests online. We deduct a pro rata annual management charge from the account before closing it.

You may close an account (other than a JISA or CTF) at any time by instructing us to sell or transfer all investments in the account. The Regulations require that JISA or CTF accounts be held until maturity, but you may instruct us to transfer these accounts to another plan provider. If you close or transfer an account following notice in writing from us of a material change to these Terms and Conditions as set out below that is

disadvantageous to you, we will waive our usual dealing charges if you submit your instruction by post provided you notify us before the relevant change takes effect. If a payment is made to your account after it has been closed, we send the payment to you by cheque (or to the new plan provider in the case of transferring an ISA, JISA, or CTF). We typically mail out cheques for these payments quarterly in March, June, September, and December.

Inactive accounts (N.B. not applicable to a JISA or CTF account)

If there is no activity in an account for a period of six years, or investments in an account are unclaimed for a period of 12 years, we may pay away such monies or the liquidated proceeds of the investments to a registered charity of our choice. We will be able to do this only in compliance with general law, the Regulations, and where we have taken reasonable steps to trace the Account Holder and return the money or assets.

If cash is unclaimed for a period of six years and is equal to or below the applicable 'de minimis level' (that is, £25 or less for retail clients) then there are fewer requirements for us to fulfil before we may pay the money to charity but we will still attempt to contact the Account Holder at least once before doing so.

Payment of any unclaimed money or assets to charity will not prevent account holders from claiming the money or assets in the future.

Responsibilities of BMO

We will promptly execute your instructions when accepted.

For instructions relating to investments in Investment Trusts, we have in place an order execution policy to ensure we take all sufficient steps to get the best possible result when we submit orders for execution. We combine instructions from clients to deal in these shares and place them with a broker dealing on the London Stock Exchange on the first available Dealing Day after we accept them. In combining your order with those of other clients it is possible that the effect of aggregation may work to your disadvantage for a particular order but we only combine orders where overall this is unlikely to disadvantage our clients. We meet our regulatory duties by placing the order with the broker who is required to execute the trade at the best price available for the size of the order and the availability of shares in the market and we have in place a programme of pre and post trade monitoring to ensure our duties are met. Further information is available on request about the brokers we choose to provide execution services and we publish details annually of the top five brokers we use by trading volumes and results. This information is available to download from our website at bmoinvestments.co.uk.

Information on Data Protection

We are regulated under UK data protection law as data controllers and are responsible for the proper processing of any personal information held in connection with your account. We will process information about you in line with our online privacy policy at bmoinvestments.co.uk/privacy-policy. This privacy policy also contains full details about the types of information we collect, what we use this information for, and your related rights.

Under UK data protection law as data controllers we are responsible for the proper processing of any personal information held in connection with your account.

We will process information about you in line with our privacy policy which can be found at: bmoinvestments.co.uk/privacy-policy. Our privacy policy provides you with important information about how, when, and why we collect and process

your personal information, information regarding your rights in relation to the personal data we process about you and our responsibilities to you in that regard.

Below is a summary of the key aspects of how we process personal information about you, and important aspects of our privacy policy which we consider that you may be most interested in.

As the plan manager, when we process your personal information, it is being processed:

- to comply with our legal obligations, such as our financial regulatory obligations (which include the obligation to record calls and monitor trades), or identity verification and anti-money-laundering obligations;
- where it is necessary for us to provide our services to you, which includes, for example undertaking transactions in relation to your investments, communication with you about your investments and any changes to them or their performance;
- where it is necessary for our legitimate interests (provided these are not overridden by your interests or fundamental rights). Those legitimate interests include monitoring calls for training, quality and security purposes, testing our products and services to ensure that they are performing to their best potential (and therefore your financial benefit), contacting you about updates to our Privacy Policy and other document amendments, and appointing third party contractors to assist us carry out services;
- where it is necessary for the performance of a task which is in the public interest, such as assisting with regulatory and/or other law enforcement investigations, as well as for our ability to have appropriate conversations and dialogue with regulators in relation to our business practices; and/or
- where you have given your consent, such as when you have agreed to receive marketing communications from us, or where you have consented or instructed us to provide information to a third party (such as your financial advisor), or where you have volunteered personal information to us during correspondence;

Information you provide about others: We may need you to provide us with information about third parties such as immediate family members and you will need to let them know how we will use their information before providing it to us.

When you provide personal information to us, it may be shared with other members of BMO Asset Management Limited, Bank of Montreal Group, affiliates or third parties and further information is provided about this in the Privacy Policy. We can also advise you that your personal information may be sent outside of the European Economic Area and United Kingdom and our Privacy Policy provides further information about these transfers.

- **Cookies:** We use cookies and certain forms of tracking techniques. We detail how we use these in our privacy policy.

Should you have any questions about our privacy policy notice or information we hold about you, contact information can be found at bmoinvestments.co.uk/privacy-policy

If your complaint remains unresolved after speaking to a representative of BMO that you deal with, please contact the Data Protection Officer at:

BMO Financial Group
Office of the Data Protection Officer
95 Queen Victoria Street
London EC4V 4HG
United Kingdom

Privacy.UK-EU@bmogam.com

- **Marketing:** We would like to provide you with details of financial services and products

that we offer which we think you might find interesting. If at any time you would like to opt out of further marketing communications, please let us know by emailing us at preferences@bmogam.com.

Liability

We are not liable to an Account Holder :

- if we do not act on the Account Holder's instructions for any reason contained in these Terms and Conditions, or
- where we are unable to fulfil our obligations to the Account Holder either because:
 - (i) something happened that was beyond our reasonable control (for example, a problem with the postresults in us not receiving the instruction, or we receive it too late to act on it), or
 - (ii) we would break the law or not meet regulatory requirements if we complied with the instruction.

As long as we have not acted fraudulently or negligently, we are not liable for any loss or damage suffered by you directly or indirectly because of carrying out your instructions or otherwise because of how we have operated your account provided we have done so in compliance with our obligations under these Terms and Conditions.

We are liable to you for loss caused by our breaching the Terms and Conditions or us acting negligently, if the loss is a direct and natural result of a breach in the usual course of things or is a foreseeable consequence of our breach. A loss is foreseeable if both of us could have contemplated it when we entered into an agreement governed by these Terms and Conditions. We are not responsible for losses that occur because of us breaching the Terms and Conditions or acting negligently if that consequence was not a direct and natural result of our breach or otherwise foreseeable by both of us. An example of this kind of loss is a loss of profit or loss of investment opportunity. The restrictions on our liability set above do not apply in circumstances where you suffer loss because of us acting fraudulently.

Communicating with us

We are required under FCA Regulations to record our communications with you including telephone calls and e-mails. A copy of these recordings is available to you on request for a period of five years from the date of the relevant recording.

Due to regulatory requirements, we regret that we are not able to accept investment instructions that are not submitted using our on-line service or by post using the relevant standard form.

Death of an Account Holder

When an Account Holder dies, the deceased's personal representatives or the surviving Account Holders must notify us as soon as practical. In the case of jointly held accounts, we will re-register the account in the names of the surviving holders when we receive acceptable evidence of the death. When an account is held by a single person and they die, we require evidence of the authority of the deceased's personal representative in order to sell or transfer investment held in the account.

Exercise of shareholder rights

We pass along to Account Holders shareholder communications we receive from Investment Funds. We notify Account Holders when we receive interim and annual announcements, annual reports and accounts, and notices of annual general meetings.

We try to forward or notify Account Holders promptly about circulars and offer documents concerning investments held in their account. We make arrangements we consider reasonable to enable Account Holders (or their Registered

Contacts) to exercise rights attaching to their shares, such as votes to take up or decline entitlements.

We do not exercise rights on behalf of Account Holders without instructions and we accept no responsibility for failure to act without instructions.

When there is a shareholder vote and some Account Holders (or as applicable Registered Contacts) do not give us instructions about how to vote, we cast votes on their shares in proportion to the votes cast for shares for which we received voting instructions. This is called "scaling up" of votes. This kind of voting is subject to approval of the relevant Investment Trust and may be subject to minimum voting requirements and maximum holding limits intended to ensure the voting reflects the wishes of Account Holders (or as applicable Registered Contacts). When we send notification about a shareholder resolution that Account Holders (or as applicable Registered Contacts) are entitled to vote on, the notification specifies that they can instruct us not to include their shares in a scale up.

Conflicts of interest

We have a conflicts policy in place which is designed to identify, prevent and/or manage conflicts of interest and we take all appropriate steps to limit the risk of damage to your interests. In some instances, the measures we have in place will not be enough to mitigate the risks in full. Regulations require us to disclose these situations to you. We draw your attention to the fact we may:

- act in the same transaction as both agent for an Account Holder and counterparty;
- act in the same transaction or series of transactions as agent for more than one client collectively; or
- receive payment for managing or advising an Investment Fund

In managing the BMO Plans we, and our agents, may receive access to information that is privileged or confidential. If we, or our agents, receive access to such information we do not have a duty to use, or try to use, this information on the Account Holder's behalf.

Further details of our conflicts of interest policy are available on request by writing to us at our address set out in the "Further Information" section of our Key Features Document or on our website at bmoinvestments.co.uk/documents.

Research

We will only receive investment research to support management of the Investment Funds that we purchase at our own cost.

Rights of the plan manager

This section describes our rights when we act as plan manager.

Sale of investments

We may sell all or part of an Account Holder's investments and use the proceeds to set off any liability the Account Holder has to us for charges and expenses set out in the Terms and Conditions. We may apply a set off to account administration charges, and other charges agreed to by the Account Holder (or if applicable the Registered Contact).

Transactions in shares

We may carry out transactions in the shares of Investment Trusts with, or using, someone we select, including an affiliate. They may be entitled to charge and retain benefits for their services. If we believe it is in an Account Holder's best interest, we may buy or sell shares directly from or to the relevant Investment Trust. Although we deal in whole shares, should there be any fractional share differences this will be paid off to charity.

Delegation

We may employ agents in connection with the services we provide and may delegate all or any of our powers or duties to delegate(s) we choose. When delegating powers or duties we have under the Terms and Conditions, we make sure the person we delegate to is competent to carry out those functions.

No exclusivity

Nothing in the Terms and Conditions restricts our right to provide investment services to others.

Force Majeure

If we have acted in accordance with FCA Regulations, we are not liable if any transaction or service related to an account cannot be carried out due to:

- Acts of God
- changes to laws or regulations
- acts of terrorism
- unforeseeable market conditions affecting executing or settling transactions for an account
- strikes or industrial actions
- failure of power supplies or equipment
- epidemics or pandemics
- any other causes beyond our reasonable control

Alterations and closures

Subject to giving you notice in writing as set out below, we may also amend our agreement with you to comply with changes to the law or FCA Regulations or to respond proportionately to decisions of the Financial Ombudsman Service.

Schedule I

A: Permitted Investments

Investment	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
European Asset Trust PLC (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Capital & Income Investment Trust plc (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Commercial Property Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Global Smaller Companies (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Managed Portfolio Trust (growth shares)	✓	✓	✓	✓	✓	✗	✓
BMO Managed Portfolio Trust (income shares)	✓	✓	✓	✓	✓	✗	✓
BMO Private Equity Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
F&C Investment Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO UK High Income Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO UK High Income Trust (B shares)	✓	✓	✓	✓	✓	✗	✓
BMO UK High Income Trust (units)	✓	✓	✓	✓	✓	✗	✓
TR Property Investment Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Real Estate Investments Limited (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO FTSE All-Share Tracker Fund (SC1 accumulation shares)	Existing investors only	Existing investors only	✗	✗	✗	✓	✗
ICG Enterprise Trust (ordinary shares)	Existing investors only	Existing investors only	✗	Existing investors only	Existing investors only	✗	Existing investors only
UIL Limited (ordinary shares)	Existing investors only	Existing investors only	✗	Existing investors only	✗	✗	✗
UIL Finance Limited 2024 ZDP Shs 3.8025p	Existing investors only	Existing investors only	✗	Existing investors only	✗	✗	✗

Other than the changes described above, when we have valid reasons to, we may amend the Terms and Conditions and schedules, including the rates, types of charges, and other amounts chargeable to any BMO Savings Plan. We will give Account Holders at least 28 calendar days' notice of significant changes. For these purposes "valid reasons" are changes:

- from improving or intended to improve efficiency, timeliness, or accuracy of service; security of processing; adoption of new technology; or reliability of communications;
- from or required because of, changes in terms, including costs, or service available from third party providers, or as a result of changing these providers;
- reflecting legitimate cost increases or reductions associated with our providing services under these Terms and Conditions at a reasonable cost (for example, as a result of changes in law or regulation) and the risks connected in providing those services; and/or
- making our agreement with you clearer. If you do not accept the changes we wish to make, you have the right to transfer without charge your account to another plan provider or close your account in accordance with these Terms and Conditions. If you hold a JISA or CTF you cannot close the account but may instruct us to transfer to another plan provider.

If we close a BMO Savings Plan, or if an Investment Fund no longer qualifies as a Permitted Investment, we notify affected Account Holders. We include in the notice information about sale, transfer, or switching alternatives. Account Holders may pay transfer charges under the terms and

conditions of any new savings plan offered by a third party provider.

Notices

We send notices to Account Holders (or as applicable the Registered Contact) by first class post to the registered address on the account. The mailing is at the Account Holder's risk and is treated as received two Business Days following the date of posting.

Compensation

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. Most types of investors are covered up to £85,000, but the circumstances of the claim may impact the compensation. Further information is available from the Financial Services Compensation Scheme, FSCS PO Box 300, Mitcheldean, GL17 1DY, 0800 678 1100, www.fscs.org.uk.

Solving disagreements and court proceedings

We try to solve any disagreements quickly and efficiently. If you are not happy with the way we deal with any disagreement and you want to take court proceedings, you must do this in the United Kingdom.

B: Legacy Investments

Investment	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
Baillie Gifford European Growth Trust plc (ordinary shares)	✓	✓	✗	✓	✗	✗	✗
Blackrock Latin American Investment Trust (ordinary shares)	✓	✓	✗	✓	✗	✗	✗
Witan Pacific Investment Trust (ordinary shares)	✓	✗	✗	✗	✗	✗	✗

Schedule II Investment Limits and Charges

Item	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
Annual Charge	£60+VAT	£40+VAT	£60+VAT	£25+VAT	£25+VAT	0.7%	£25 +VAT
Dealing charge	Nil for online instructions £12 postal per Investment Fund ¹	Nil for online instructions £12 postal per Investment Fund ¹	Nil for online instructions £12 postal per Investment Fund ¹	Nil for online instructions £12 postal per Investment Fund ¹	Nil	Nil	Nil for online instructions £12 postal per Investment Fund ¹
ISA/LISA/CTF/JISA transfer in	Nil ²	N/A	Nil ²	N/A	Nil	Nil	Nil ²
ISA/LISA/CTF/JISA transfer out	Nil ²	N/A	Nil ²	N/A	Nil	Nil	Nil ²
ISA/CTF/JISA Void Fee	£100 + VAT ²	N/A	N/A	N/A	Nil	Nil	Nil
Stock transfer out to nominee or main register	N/A	Nil ²	N/A	Nil ²	N/A	N/A	N/A
Minimum initial - postal deals	£100 per account	£100 per account	£100 per account	£100 per account	£100 per account	£10 per account	£100 per account
Minimum top-up	£100 per account	£100 per account	£100 per account	£100 per account	£100 per account	£10	£100 per account
Minimum DD	£25 per account	£25 per account	£25 per account	£25 per account	£25 per account	£10	£25 per account
Minimum reinvestment - of cash on account	£25 per Investment Fund	£25 per Investment Fund	£25 per Investment Fund	£25 per Investment Fund	£25 per Investment Fund	N/A	£25 per Investment Fund
Minimum withdrawal	No minimum	No Minimum	No minimum but withdrawal charge may apply	No minimum	No minimum (after 18th birthday)	No minimum (after 18th birthday)	N/A
Minimum Balance at product following withdrawal	£100 or £0 if there is an active direct debit	£100 or £0 if there is an active direct debit	£100 or £0 if there is an active direct debit	£100 or £0 if there is an active direct debit	N/A	N/A	N/A
Annual limit *	£20,000 (2020/21 and 2021/22 tax year)	No maximum	£4,000 (2020/21 and 2021/22 tax year)	No maximum	£9,000 (current birthday year)	£9,000 (current birthday year)	£9,000 (2020/21 tax year)

We reserve the right to close any accounts which do not meet the product minimums as set out in the terms and conditions.

Item	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
Contributions by direct debit	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day
Periodic Statement dates	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December
Cash / Deposit account interest rate	Nil	Nil	Nil	Nil	1% below Bank of England Base Rate (CTF Deposit account only) ³	Nil	Nil
Dividend paid by Cheque	Monthly on 23rd of month	Monthly on 23rd of month	N/A	Monthly on 23rd of month	N/A	N/A	N/A
Dividend paid direct to bank/building society	Within 4 business days of receipt into account	Within 4 business days of receipt into account	N/A	Within 4 business days of receipt into account	N/A	N/A	N/A

All charges may be altered in accordance with the terms and conditions. In addition to the above charges, there are operating costs associated with running an Investment Fund that affect the overall return from your investments, for example, the management fee paid to the investment manager or its associates, auditors' fees, directors' remuneration, transaction and promotional costs. The Investment Fund bears these costs, which are detailed in the KIDs for each individual Investment Fund in addition to the post-sales cost disclosure - these are published on our website at bmoinvestments.co.uk/documents.

Note 1: Dealing charges apply to purchases or sales requested by post except purchases made from the reinvestment of dividends or cash held on plan, regular monthly direct debits or sales to meet charges.

Note 2: Dealing charges (at postal rate, where applicable) apply to any shares sold and a pro-rata account charge applies when the account is closed.

Note 3: 0% floor applies

Schedule III Directory

Plan Manager BMO Asset Management Limited
also Approved ISA manager BMO Asset Management Limited
Approved CTF manager BMO Asset Management Limited

Administrator: SS&C Financial Services International Ltd and SS&C Financial Services Europe Ltd

Custodian: State Street Bank and Trust Company

Bank: HSBC Bank plc

SEDOL	Trust	Broker dealing	New money permitted Y/N
BHJVQ59	European Asset Trust PLC (ordinary shares)	Panmure Gordon (UK) Limited	Y
0346328	BMO Capital & Income Investment Trust plc (ordinary shares)	Cenkos	Y
B4ZPCJ0	BMO Commercial Property Trust (ordinary shares)	Winterflood	Y
BKLDX97	BMO Global Smaller Companies (ordinary shares)	Stifel Nicolaus Europe Limited	Y
B2PP252	BMO Managed Portfolio Trust (growth shares)	Winterflood	Y
B2PP3J3	BMO Managed Portfolio Trust (income shares)	Winterflood	Y
3073827	BMO Private Equity Trust (ordinary shares)	Nplus1 Singer Capital Markets Limited	Y
0346607	F&C Investment Trust plc (ordinary shares)	JP Morgan Cazenove	Y
B1N4G29	BMO UK High Income Trust (ordinary shares)	Panmure Gordon (UK) Limited	Y
B1N4H59	BMO UK High Income Trust (B shares)	Panmure Gordon (UK) Limited	Y
B1N4H93	BMO UK High Income Trust (units)	Panmure Gordon (UK) Limited	Y
0906409	TR Property Investment Trust PLC ordinary 25p	Panmure Gordon (UK) Limited	Y
B012T52	BMO Real Estate Investments Limited (ordinary shares)	Panmure Gordon (UK) Limited	Y
3313802	BMO FTSE All-Share Tracker Fund (SC1 accumulation shares)	DST	Y
0329501	Baillie Gifford European Growth Trust plc	Winterflood	N
0365602	Witan Pacific Inv Tst ordinary 25p	Winterflood	N
0505840	Blackrock Latin American Inv Trust	Winterflood	N
0329200	ICG Enterprise Trust (ordinary shares)	Numis Securities Limited	Y (existing investors only)
BZ4BVN3	UIL Limited (ordinary shares)	Winterflood	Y (existing investors only)
BDZTX7	UIL Finance Limited 2024 ZDP Shs 3.8025p	Winterflood	Y (existing investors only)

BMO Junior ISA terms and conditions

These terms and conditions apply to the BMO Junior ISA (JISA) in addition to the general terms and conditions.

The Terms and Conditions below apply to the BMO Junior ISA (BMO JISA) and are in addition to the General Terms and Conditions. Together with the Key Features of the BMO Junior ISA and the Application Form these documents form the contract for the BMO JISA. In the event of any inconsistency between these Terms and Conditions and the General Terms and Conditions, these Terms shall prevail.

The BMO JISA is a BMO Investment Trust Savings Plan entitled to the tax benefits available to Junior ISAs (JISAs) and is subject to the ISA Regulations. The BMO JISA is a stocks and shares JISA. BMO does not provide a cash JISA option.

Eligibility

A child is eligible as a beneficial owner of a BMO JISA if, when the account application is made, the child:

- is under age 18.
- is living in the UK.
- does not already have a Child Trust Fund.

If the child lives outside the UK, they are only eligible if the Registered Contact is a UK Crown servant, married to or in a civil partnership with a UK Crown servant. Applicants authorise us to hold the contributions, BMO JISA investments, interest, dividends, and any other rights or proceeds related to those investments and cash. As well,

applicants must authorise us to make claims for relief from tax for BMO JISA investments on the child's behalf.

Registered Contact

The Registered Contact (applicant) must either be an individual with parental responsibility for the child named or, if the child is over 16, the child.

Only the Registered Contact may give us instructions on the BMO JISA. They should read the KID for each Investment Fund before investing and also the Pre-Sales Cost & Charges Disclosure for the plan before setting up an account and investing. We address all correspondence to the Registered Contact.

The Registered Contact may only be replaced by another person with parental responsibility for the child, or by the child if the child is at least 16. You must apply to change the Registered Contact in writing on the standard form available from BMO Asset Management Limited, PO Box 11114, Chelmsford CM99 2DG. You can also download the form from our website.

When we receive instructions by post from the Registered Contact advising us to update their address, if the child for whom the JISA has been set up is under 16, we assume the address change applies to both the Registered Contact and the child, unless we are told it does not.

Child

The child named in the application is the beneficial owner of the account.

cancelling a BMO JISA application or a BMO JISA transfer request

Applicants can cancel a BMO JISA application or a BMO JISA transfer request they have made. When you apply, we send you information about your right to cancel, along with a cancellation notice form. Applicants wishing to cancel an application or transfer must return the cancellation notice to us within 14 days.

After we receive notice of the cancellation of an application for a new BMO Junior ISA, we return the original contribution less any dealing expenses and shortfall (difference between the cost and proceeds of shares purchased for the account) in accordance with the FCA Regulations.

Maximum investments

The maximum amount that you can invest in a BMO JISA in one tax year is set by the ISA Regulations. Changes to the limit are announced by HM Revenue & Customs. The Key Features Documents show the current annual limit. The tax year runs from 6 April of one year to 5 April of the next year.

To count toward a particular year's annual allowance, we must receive the contribution within that tax year. We return contributions that exceed the annual limit.

In addition, from the start of the tax year that a child turns 18, they can do any or all of the following:

- contribute the full JISA contribution limit (even if they hold the JISA for only part of the year)
- contribute 100% of their overall "adult" ISA limit to a cash ISA
- from their 18th birthday, they can invest in a stocks and shares ISA, subject to the normal "adult" subscription limits

Any person may contribute to the account on behalf of the child, but the Registered Contact needs to authorise any investment instructions. Contributions made by other people will need to be completed on a standard top-up form and countersigned by the Registered Contact for the investment of subscriptions, (other than online subscriptions received without specific instructions). If you make contributions via the Online Service to an account and do not give an investment instruction we will hold the contribution in cash.

Contributions to the BMO JISA are gifts to the child and cannot be returned to a contributor or withdrawn from the BMO JISA before the child's 18th birthday.

Once a child has reached 18 years of age, the child may withdraw funds from the account. Before

we transfer funds to the child they must establish their identity to our satisfaction and as required by law. We send a cheque payable to the child, drawn on a UK bank in sterling, by post to the registered address, at the child's risk.

JISA transfers

Applications to transfer a JISA from another provider to us must use a BMO Junior ISA (JISA) Transfer Form. We will only accept JISA transfers in cash. Registered Contacts wishing to transfer a BMO JISA to a plan offered by another JISA provider must contact that provider and must use their transfer application form. We will make JISA transfers in cash or by transferring the investments you currently hold, according to your written instructions. When an account is transferred in full, the account will be closed and a pro-rata account charge deducted before the account is transferred.

When a JISA is being transferred from one plan to another, current year contributions must be transferred in whole. Contributions from prior years may be transferred in whole or in part, if the child is not the beneficial owner of more than one JISA of each type (cash or stocks and shares) when the transfer is complete.

CTF transfers to a BMO JISA

The Registered Contact of a BMO CTF may apply to transfer it to a BMO JISA by completing our BMO Child Trust Fund to BMO Junior ISA Transfer Form.

Registered Contacts wishing to transfer a CTF from another plan provider to a BMO JISA should complete the BMO Junior ISA (JISA) Transfer Form. When we receive the form we arrange the transfer from the current CTF plan provider.

Partial transfers are not permitted. The entire CTF must be transferred, whether the transfer is from a BMO CTF or a CTF from another plan provider. We only accept CTF transfers in cash, unless the transfer is from a BMO Shares CTF. Transfers to a BMO JISA must be for at least £100, which is the minimum lump sum transfer we allow.

Once your new BMO JISA account has been opened, you cannot cancel the transfer and transfer back to a CTF.

A child cannot be the beneficial owner of both a CTF and JISA. So, if a transfer from a CTF to a JISA is unsuccessful, the CTF will remain open and the JISA account will be invalid. In this case we return any contributions made to the JISA.

We do not charge for transfer from a CTF to a JISA, whether the transfer is from a BMO CTF to a BMO JISA or another plan provider.

You should read the latest KID for the Investment Trust(s) into which you wish to transfer prior to submitting the relevant Transfer Form. You should also read Pre-Sales Cost & Charges Disclosure for the plan before setting up an account.

Plan closure

The BMO JISA converts to a BMO ISA account in the child's name on the child's 18th birthday. The BMO ISA is governed by the BMO ISA terms and conditions.

A BMO JISA may only be closed if the child dies or is terminally ill and you notify HM Revenue & Customs.

The tax benefits of the BMO JISA end on the child's death. The BMO JISA remains invested until we

receive instructions from the child's personal representative(s). Before accepting instructions from them, we may require evidence of the personal representative(s) identity and authority to act.

Voiding or changing a BMO JISA for breach of the JISA Regulations

We will close a BMO JISA if we are directed to by HM Revenue & Customs because of

- an invalid application
- if the Registered Contact has already subscribed to another JISA or CTF for the same child

If HM Revenue & Customs treats all, or part of, a BMO JISA as void, we will notify the Registered Contact. Any part that is void is not qualified for tax relief. We will then sell the affected investments and pay the proceeds to the Registered Contact, less deductions necessary to satisfy the child's tax liabilities that we may be accountable for, as well as any amount due to us under the Terms and Conditions.

If our trusts do not meet the JISA Regulations, HM Revenue & Customs may require us to change the BMO JISA in whole or part. We will change it to meet the Regulations. This may include adjusting the investments and we may charge an additional administration fee for these adjustments.

Payment of charges, expenses, and taxes

To pay taxes or to cover charges, or expenses payable for a BMO JISA, we may sell investments in the account or use cash from the account. We may do this without notifying the Registered Contact. If liabilities remain unsatisfied after we have taken this action, the Registered Contact must pay the shortfall. If the Registered Contact does not reimburse us promptly, they will be liable for any loss, damage, or cost we might incur.



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